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1. At the National Security Council meeting on 26 January 1956, the President requested that Mr. Dodge as Chairman of the Council on Foreign Economic Policy prepare a brief statement indicating the gains or losses in dollars to the United States and its major allies that would result from the virtual removal of all controls on trade with the Bloc.

2. On 27 January 1956, Mr. Dodge requested that the Central Intelligence Agency coordinate the preparation of such a brief statement with State, Defense, Commerce and ICA. The attached statement on the "Gains in Trade Expressed in Dollars, which Might Follow from Virtual Elimination of Trade Controls with the Bloc," was transmitted to Mr. Dodge on 31 January. This statement was cleared by Mr. Herbert Prochnow for State, Mr. Gordon Gray for Defense, Mr. Harold McClellan for Commerce, and Admiral Delany for ICA.

3. The attached statement is circulated for information.

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